

REMARKS

Summary of the Office Action

Claims 1-75 were pending in the above-identified patent application.

The Examiner rejected claims 1-75 under 35 U.S.C. § 112, second paragraph, as being indefinite. Claims 1-75 were also rejected under 35 U.S.C. § 103(a) as being unpatentable over Broka et al. U.S. Patent No. 5,809,483 ("Broka").

Summary of Applicant's Reply

Applicants have cancelled claims 6-9, 19-22, 28, 29, 35-38, 48-51, 57, and 58 without prejudice. In addition, applicants have amended claims 1, 5, 10, 13, 14, 18, 23, 26, 27, 30, 34, 42, 43, 47, 55, 56, 59, 63, 67, and 71 to clarify the claimed invention and to correct typographical errors. Applicants have also added new claims 76-105. No new matter has been added and the claims are fully supported by the application as filed. The Examiner's rejections are respectfully traversed.

Interview Summary

On January 18, 2006, a personal interview took place between the Examiner and Joel Weiss. Applicants wish to thank the Examiner for the courtesies extended during the interview. During the interview, Mr. Weiss and the Examiner discussed generally the rejections of the claims over the prior art of record and potential amendments to the claims. The Examiner indicated that he would consider the independent claims more favorably if they were amended to further specify that each of the bid command and the offer command was submitted on behalf of the same trader. Applicants have amended the independent claims accordingly in the interest of advancing prosecution even though

applicants believe that the claims prior to the amendment sufficiently specify that the bid and the offer are associated with a single trader. Applicants will pursue the independent claims prior to the amendment in one or more continuing patent applications. Detailed arguments in support of applicants' position are presented below.

The Rejection of Claims 1-75 Under 35 U.S.C. § 112

The Examiner rejected claims 1-75 under 35 U.S.C. § 112, second paragraph, as being indefinite. Applicants have cancelled claims 6-9, 19-22, 28, 29, 35-38, 48-51, 57, and 58 without prejudice. In addition, applicants have amended claims 1, 5, 10, 13, 14, 18, 23, 26, 27, 30, 34, 42, 43, 47, 55, 56, 59, 63, 67, and 71 to clarify the claimed invention and to correct typographical errors. The Examiner's rejection is respectfully traversed.

The Examiner states that the term "two-sided market" is defined by applicants' specification as "a market where a trader places one order, and, places a second order based on the execution of the first order." The Examiner contends that this definition is unclear in view of the generally accepted meaning, which defines "a market in which both bid and asked sides are firm, such as that which a specialist and others who make a market are required to maintain."

Applicants respectfully submit that applicants' claims, as amended, no longer include the term "two-sided market." The Examiner's rejection is therefore moot in view of applicants' amendments. Applicants respectfully request that the rejection to claims 1-5, 10-18, 23-27, 30-34, 39-47, 52-56, and 59-75 under 35 U.S.C. § 112, second paragraph, be withdrawn.

The Rejection of Claims 1-29 Under 35 U.S.C. § 103(a)

The Examiner rejected claims 1-29 under 35 U.S.C. § 103(a) as being unpatentable over Broka. Applicants have cancelled claims 6-9, 19-22, 28, and 29 without prejudice. In addition, applicants have amended claims 1, 5, 10, 13, 14, 18, 23, 26, and 27 to clarify the claimed invention and to correct typographical errors. The Examiner's rejection is respectfully traversed.

Applicants' invention, as defined by amended independent claims 1, 14, and 26, is directed to methods performed by a device. A bid command (or, in the case of claim 26, a selection of an item corresponding to a bid command) is received from a trader to buy a first size of an item. An offer value for the item is generated based on the bid command. For example, as described in applicants' specification, "if a trader enters a bid price, the trader may indicate to submit a bid and offer order for a particular item, where the offer price may be automatically generated from the bid price and the pre-set spread amount." Page 16, lines 26-30.

In contrast, Broka describes a system for monitoring information about debt securities and reporting trades in the debt securities market. An Enter Quote window 1800 of Broka allows a dealer to enter an issue symbol, a bid price, a bid size, an ask price, and an ask size. Broka FIG. 18(a), col. 13, lines 46-52. However, all of these data items need to be entered manually by the dealer, and none are generated automatically by a device based on a bid command. Thus, Broka fails to show or suggest generating an offer value for an item based on a received bid command, where the generating is performed by a device, as defined by applicants' amended independent claims 1, 14, and 26.

For at least the foregoing reasons, independent claims 1, 14, and 26 are patentable over Broka. Accordingly, dependent claims 2-5, 10-13, 15-18, 23-25, and 27 are also patentable. Applicants respectfully request that the rejection to claims 1-5, 10-18, and 23-27 under 35 U.S.C. § 103(a) be withdrawn.

The Rejection of Claims 30-75 Under 35 U.S.C. § 103(a)

The Examiner rejected claims 30-75 under 35 U.S.C. § 103(a) as being anticipated by Broka. Applicants have cancelled claims 35-38, 48-51, 57, and 58 without prejudice. In addition, applicants have amended claims 30, 34, 42, 43, 47, 55, 56, 59, 63, 67, and 71 to clarify the claimed invention and to correct typographical errors. The Examiner's rejection is respectfully traversed.

Applicants' invention, as defined by amended independent claims 30, 43, 55, 59, 63, 67, and 71, is directed to methods performed by a device. Each of the methods includes either (1) generating an offer command for an item based on a bid command to buy a first size of that item, or (2) generating a bid value or bid command for an item based on an offer command to sell a first size of that item.

As demonstrated above, the Enter Quote window of Broka requires manual entry of all data items by the dealer, and none of the items is generated automatically by a device based on a bid command or offer command. Thus, nowhere does Broka show or suggest (1) generating an offer command for an item based on a bid command to buy a first size of that item, where the generating is performed by a device, or (2) generating a bid value or bid command for an item based on an offer command to sell a first size of that item, where the generating is performed by a device, as defined by applicants' amended independent claims 30, 43, 55, 59, 63, 67, and 71.

For at least the foregoing reasons, independent claims 30, 43, 55, 59, 63, 67, and 71 are patentable over Broka. Accordingly, dependent claims 31-34, 39-42, 44-47, 52-54, 56, 60-62, 64-66, 68-70, and 72-75 are also patentable. Applicants respectfully request that the rejection to claims 30-34, 39-47, 52-56, and 59-75 under 35 U.S.C. § 103(a) be withdrawn.

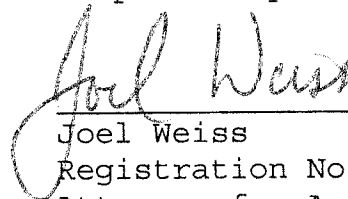
New Claims 76-105

As demonstrated above, independent claims 1, 14, 26, 30, 43, 55, 59, 63, 67, and 71 are patentable. Accordingly, new dependent claims 76-105, which depend therefrom, are also patentable.

Conclusion

For at least the foregoing reasons, this application is in condition for allowance. Reconsideration and prompt allowance are therefore respectfully requested.

Respectfully submitted,



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